

Industry projections 2025

Australian sheep

MLA's Market Intelligence – insights@mla.com.au

KEY POINTS

- The sheep flock is expected to ease due to increased turn-off of older breeding ewes driven by tough seasonal conditions in Southern Australia.
- Lamb slaughter will remain elevated in 2025, marking the second largest annual lamb slaughter at 26.2 million head.
- Mutton production will ease by 17% after witnessing elevated mutton slaughter in 2024.



KEY 2025 NUMBERS

- ➔ **Flock:** 73.2 million head
- ➔ **Lamb slaughter:** 26.2 million head
- ➔ **Lamb production:** 629,000 tonnes cwt
- ➔ **Sheep slaughter:** 9.8 million head

*Graphic illustrates year-on-year change

Summary

Significant genetic improvements have substantially increased flock productivity. The national sheep flock is expected to decline by 7% in 2025 to 73.2 million head. In 2024, the flock peaked at a recent high, but large numbers of older breeding ewes retained from the 2020–22 rebuild finally exited the system, leading to elevated sheep slaughter.

Following record lamb slaughter and production in 2024, slaughter levels are expected to remain historically high. A significant shift towards sheepmeat breeds has made the flock more productive.

New Zealand and Australia account for more than 80% of global sheepmeat exports. However, structural changes continue to impact New Zealand producers, making New Zealand unlikely to sustain current levels. This positions Australian exports to capture new and emerging markets.

Over the forecast period, the flock is expected to decline further in 2026 due to increased production and slaughter, assuming the current weather forecasts materialise.

Weather

Rainfall across key sheep regions has varied over the past 12 months, influencing farming decisions into 2025.

The Bureau of Meteorology (BOM) forecasts below-average rainfall for northern Australia, parts of Western Australia, and the eastern coastline. Victoria and South Australia expect average seasonal conditions, while western Victoria and parts of Tasmania anticipate below-average root-zone soil moisture in April.

Despite average seasonal conditions in western Victoria and the southern regions of South Australia, the failed spring of 2024 has created a significant fodder gap, increasing the need for feed to be transported over longer distances.

The Eyre Peninsula in South Australia has faced drought-like conditions, forcing producers to liquidate stock. These seasonal pressures have influenced stocking decisions and the allocation of land to crops over the retention of livestock.

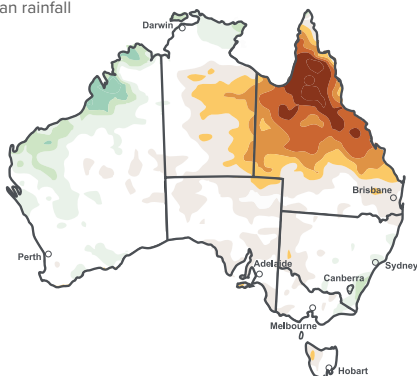
NSW, by contrast, experienced a strong season in 2024. Forecasts expect favourable conditions to continue in key sheep-producing regions, including New England, Dubbo and Mudgee in 2025.

Figure 1: Australian rainfall outlook – March to May 2025

Chance of exceeding the median rainfall

Legend

Above 65% chance
60–65% chance
55–60% chance
45–55% chance
40–45% chance
35–40% chance
30–35% chance
25–30% chance
Below 25% chance

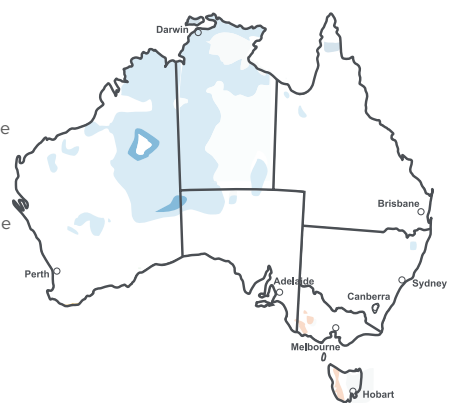


Source: Bureau of Meteorology

Figure 2: Forecasted root zone soil moisture – April 2025

Legend

Lowest 1%
Very much below average
Below average
Average
Above average
Very much above average
Highest 1%



Source: Bureau of Meteorology

Table 1: Situation and outlook for the Australian

	2019	2020	2021	2022	2023e	2024e	% change 2024 on 2023	2025 ^f	2026 ^f	2027 ^f	% change 2027 ^f on 2024 ^e
Sheep and lamb numbers ('000 head)*											
As at 30 June	65,755	63,793	70,885	76,024	78,751	79,084	0.4%	73,232	71,931	74,095	-6%
Percentage change	-6.9%	-2.7%	10.8%	7.2%	3.6%	0.42%		-7.4%	-1.8%	3.0%	
Slaughterings ('000 head)											
sheep	9,344	6,142	5,804	6,640	9,817	11,784	20%	9,798	10,020	10,297	-13%
lamb	21,624	20,421	20,791	21,495	24,863	26,376	6%	26,246	25,343	25,532	-3%
Total	30,968	26,563	26,595	28,135	34,680	38,160	10%	36,044	35,363	35,829	-6%
Avg carcase weight (kg)											
sheep	24.2	25.5	25.6	26.0	25.2	25.2	0%	25.6	26.0	26.4	5%
lamb	23.3	24.5	24.4	25.0	23.8	23.8	-1%	24.0	24.4	24.7	4%
Production ('000 tonnes carcase weight)											
mutton	228	158	155	173	298	298	20%	250	260	272	-9%
lamb	503	500	508	537	629	629	5%	629	618	631	0%
Total production	731	658	663	710	927	927	9%	879	878	903	-3%
Live exports ('000 head)											
	1,118	811	576	503	433	433	-33%	540	550	600	39%
Sheep exports** ('000 tonnes)											
mutton shipped weight	184	140	141	144	255	255	22%	255	214	223	-13%
carcase weight	218	170	169	159	303	303	18%	255	265	277	-9%
lamb shipped weight	282	264	265	284	359	359	10%	361	369	370	3%
carcase weight	337	320	327	354	441	441	11%	450	451	460	4%
Domestic utilisation ('000 tonnes c/c weight)***											
Total Carcase Weight	176	175	169	177	184	184	-5%	174	162	167	-9%
kg/head***	6.9	6.8	6.5	6.8	7.3	7.3	-5%	6.5	6.0	6.1	-12%

Source: Australian Bureau of Statistics (ABS), DAFF, MLA forecasts

* From 2017 is an MLA estimate based on ABS Data – Figures as of 30 June. Please note, the flock estimates are based off the new EVAO cut off used by the ABS. Previously this was \$5,000 EVAO, but was changed upwards to \$40,000 EVAO. For more information, please visit abs.gov.au

** excl. canned/misc, shipped weight

*** Domestic meat consumption is measured by removing the portion of exports (DAFF data) from total production (ABS data) and assuming the difference is consumed (or at least disappears) domestically. Imports are also added to domestic consumption when present. Per capita consumption is calculated by dividing domestic consumption by ABS population data. Please note that domestic per capita consumption is entirely a supply statistic and does not take account of waste or non-food uses of livestock meat products.

f = forecast
e = estimate

Assumptions

Wool

As of February 2025, the Eastern Market Indicator (EMI) sat at 1,192¢/kg. Since September 2024, prices have lifted by 9%, which has been encouraging for the wool industry. However, the longer-term downward price trend continues to put pressure on producers and business planning, which is compounded by increased shearing costs.

Finances

The Reserve Bank of Australia board met on 18 February 2025 to publish the Statement on Monetary Policy. Commentary in this section is based on information available as at 21 February 2025.

Interest rates

As of February 2025, the Reserve Bank of Australia (RBA) has reduced the cash rate by 0.25 percentage points to 4.10% – the first rate cut since November 2020. After experiencing the fastest monetary tightening cycle in a generation, this will likely ease the financial pressure on households. Lower interest rates may encourage producers and supply chain participants to take on additional debt and ease the pressure of servicing existing debts.

The major banks have forecast the following cash rate levels for the end of 2025:

- ANZ: 3.85%
- CommBank: 3.35%
- NAB: 3.35%
- Westpac: 3.35%

Inflation

The consumer price index (CPI) eased to 2.4% in the December 2024 quarter. However, over the past 12 months, meat and seafood inflation has risen by 4%. Rising inflation puts financial pressure on households purchasing proteins.

The RBA's November 2024 report suggests that the recent decline in headline inflation is temporary, with inflation expected to rise as cost-of-living relief measures are phased out. The labour market remains tight, and total demand for goods and services continues to exceed supply.

Inflation also drives up input costs across the supply chain.

Exchange rate

As of February 2025, the Australian dollar (AUD) is trading at USD\$0.63, well below the five-year average of US\$0.69/AUD. A weak Australian dollar increases the cost of imported goods, particularly key farm inputs such as fuel, chemicals, machinery and fertiliser. However, it enhances the competitiveness of Australian meat exports in global markets.

Cost of inputs

Employment

The national unemployment rate remains unchanged at 4%. Australia's Department of Home Affairs 2024–25 migration program plans to increase the regional involvement of the program by 700 places.

Under the Pacific Australia Labour Mobility (PALM) Scheme, 27,260 workers are currently employed in agriculture, health care and social support, and meat processing:

- 36% of PALM workers are in the meat processing sector
- 56% are in the agricultural sector.

While migration programs have helped alleviate immediate labour shortages, they have also formalised labour costs, increasing overheads for businesses.

Electricity

According to the Australian Bureau of Statistics (ABS), electricity prices have fallen by 19% since the beginning of 2024 due to government rebates. However, businesses do not qualify for these rebates, and wholesale market prices rose across all states in 2024:

- New South Wales – up 43% from 2023
- Queensland – up 26% from 2023
- South Australia – up 28% from 2023
- Tasmania – up 82% from 2023
- Victoria – up 58% from 2023.

Insurance

Insurance prices, according to the ABS, have increased by 5% since early 2024 and by 18% over the past two years, adding further financial pressure on businesses.

Regulatory pressures

Australia is implementing mandatory climate reporting standards, based on the International Sustainability Reporting Standard. Large companies are already complying, with all financial reporting entities required to adopt these standards within three years.

According to KPMG's Sustainability Reporting Survey:

- 90% of ASX-listed companies have carbon targets
- 90% report climate as a financial risk
- 69% link leadership remuneration to sustainability.

These regulatory changes may affect market access, increase compliance costs and alter lending criteria. Major companies like Fonterra, Coles and Woolworths are investing in environmental, social and governance (ESG) programs to align with EU regulations and the Paris Agreement.

Supply

The ABS is currently working to develop a flock estimate model. To date, the ABS has not published the 2023 or 2024 flock numbers. As a result, MLA flock estimates have used the base figure in 2023 and 2024 to forecast over the projected period. Moving forward, MLA will consider its approach as the ABS releases updated figures.

Flock

As of 30 June 2025, the national sheep flock is estimated to decline by 5.9 million head (7.4%), reaching 73.2 million head. After reaching its the largest size in more than a decade in 2024, the industry witnessed a high increase in mutton turn-off in late 2024, after older breeding ewes had been retained over the rebuild. Dry conditions in western Victoria and southern South Australia further contributed to high mutton supply.

Looking ahead, the flock is expected to remain relatively stable in 2026 and 2027. In 2026, the flock is forecast to ease by 1.8% to 71.9 million head and will lift by 3% to 74.1 million head by 2027. Despite a smaller breeding base, productivity gains from sheepmeat breeds are driving stronger turn-off rates compared to wool-producing breeds.

Slaughter

In 2025, lamb slaughter is forecast to reach 26.2 million head, a slight 0.5% decline from 2024. However, this still represents the second-largest slaughter year on record behind 2024. Given the elevated levels of sheep slaughter at the end of 2024, it is expected that lambs not processed last year will be processed in the first months of 2025.

Moving ahead, in 2026 slaughter is expected to ease by 3.4% to 25.3 million head and rise in 2027 by 0.7% to 25.5 million head. Despite slaughter easing, production is expected to remain high due to productivity improvements.

Sheep slaughter is forecast to decline by 16.9% to 9.8 million head in 2025, following the earlier-than-expected turn-off of older breeding ewes. In 2026 however, sheep slaughter is expected to rebound 2.3% to 10 million head, while in 2027 sheep slaughter will rise again by 2.8% to 10.3 million head.

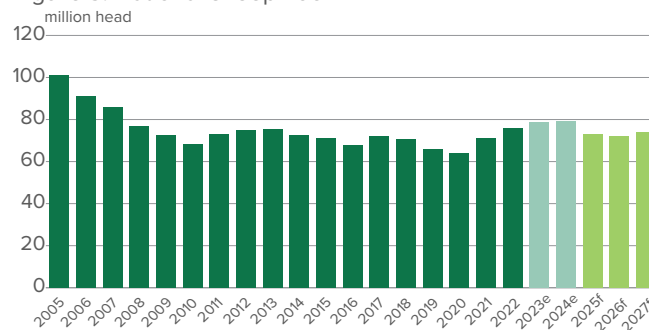
Carcase weight

Demographic shifts towards sheepmeat breeds will drive productivity gains in the national flock. In 2025, the average lamb carcase weight is expected to remain stable at 24kg, ideal for the domestic market.

In 2026, lamb carcase weights are expected to lift by 1.7% to 24.4kg followed by another 1.5% rise to 24.7kg in 2027.

Sheep carcase weights are also projected to lift by 1.4% to 25.5kg in 2025. This upward trend is likely to continue, with weights projected to climb 1.7% to 26kg in 2026 and another 1.7% to 26.4kg in 2027.

Figure 3: National sheep flock



Source: ABS, MLA forecasts

Figure 4: National lamb slaughter



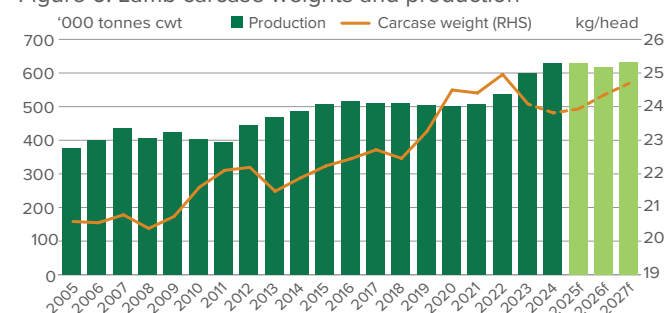
Source: ABS, MLA forecasts

Figure 5: National sheep slaughter



Source: ABS, MLA forecasts

Figure 6: Lamb carcase weights and production



Source: ABS, MLA forecasts

► Access MLA's National Livestock Reporting Service (NLRs) weekly slaughter report: mla.com.au/prices-markets/slaughter

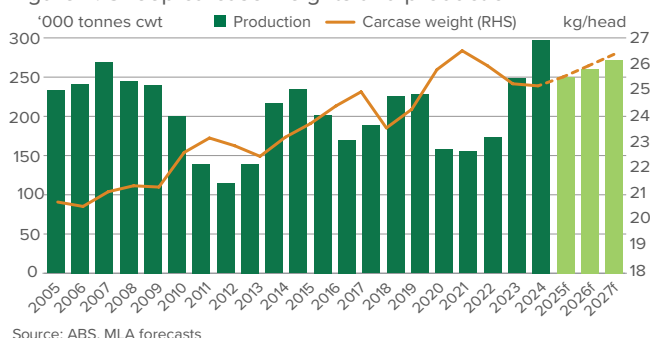
Production

Lamb production in 2025 is projected to reach 628,648 tonnes. While this represents a slight 0.1% decrease from 2024, production will remain at historically elevated levels. High slaughter rates, rather than increasing carcase weights have sustained strong production, ensuring steady lamb supply throughout the year,

In 2026, lamb production is expected to decline by 1.8% to 617,612 tonnes before rebounding to 631,242 tonnes in 2027.

Mutton production is forecast to ease by 15.9% to 250,305 tonnes in 2025. In 2026, an upward trend is expected to continue, with production increasing by 4% to 260,326 tonnes in 2026 and a further 4.5% to 272,082 tonnes in 2027.

Figure 7: Sheep carcase weights and production



Live export

Australia's live sheep export industry faces significant challenges and uncertainties, making trade volumes difficult to forecast.

In 2024, Australian live sheep export volumes declined 33% year-on-year, ending the year at 433,078 head. This was largely due to vessel availability constraints caused by unscheduled maintenance and a lack of replacement vessels – an issue expected to continue to impact trade at least through the first half of 2025.

Regional conflicts also impacted exports, particularly shipments to Israel, where disruptions weakened regulatory confidence in trade. If conflicts stabilise for a prolonged period, exports to the region may recover.

WA's sheep supply, especially for wethers, is expected to become an increasing constraint on exports, as ongoing uncertainty around the live export trade influences producer decision making.

In 2024, Jordan was Australia's largest live sheep export market, followed by Kuwait. After a 12-year hiatus, Saudi Arabia resumed Australian sheep imports in December 2023, quickly becoming Australia's third largest market in 2024. The United Arab Emirates (UAE) and Israel also imported notable volumes.

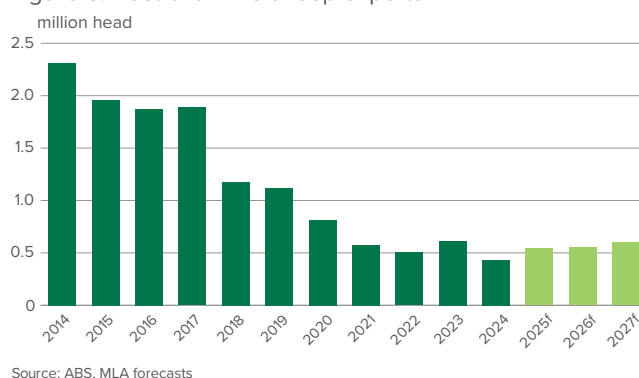
The broader Middle East and North Africa (MENA) region presents a positive outlook, with live sheep export growth expected to outpace boxed sheepmeat imports over the forecast period.

Demand for Australian sheep in the Middle East remains strong, driven by Australia's reputation for quality, consistency and animal health standards. Interest in Australian sheep has increased further due to supply constraints, higher prices and disease concerns affecting key competitors – particularly Romania and Spain.

While sheep exports from the Horn of Africa (Sudan and Somalia) continue into the MENA region, they have been somewhat restricted by internal conflict, drought and import restrictions. As a result, Middle East importers are actively seeking new supply sources to meet growing demand, presenting a potential opportunity for Australia.

In January 2025, Australia signed a health protocol with Morocco, which has experienced severe livestock depletion due to prolonged drought. This new market holds promising growth potential and is being explored further.

Figure 8: Australian live sheep exports



Access MLA's LiveLink interactive dashboard for export statistics: mla.com.au/prices-markets/Trends-analysis/livelink

Key macro issues

Consumer confidence

In 2025, the global economy is projected to experience a slight improvement compared to 2024. The International Monetary Fund (IMF) anticipates global Gross Domestic Product (GDP) growth of 3.3% in 2025, up from 3.2% in 2024. Regionally, the United States (US) is expected to maintain solid economic performance, with growth projected at approximately 2.5% in 2025. In contrast, the Eurozone is anticipated to experience modest growth of around 1%, reflecting ongoing economic challenges. Emerging markets are likely to see varied outcomes. With the global economy facing ongoing opportunities and challenges, consumers are showing resilience and spending where it matters most.

Consumer confidence in the United Kingdom (UK) has indicated mixed outcomes. The Ipsos and Yougov index shows positive gains, but Census and Economic Information Center (CEIC) and the Organisation for Economic Co-operation and Development (OECD) index, have suggested a more pessimistic attitude and the need for ongoing monitoring.

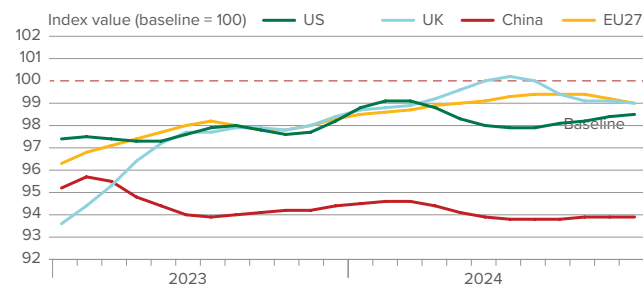
The US Consumer Confidence Index declined by 3.2 points (Ipsos) in January 2025, impacted by both less favourable business and labour market conditions, and the change of administration in January 2025.

In China, slowing economic growth and the downturn in the real estate sector have made consumers more cautious in their discretionary spending. China's economic growth rate remains high by global standards and the long-term forecast indicates continued growth in affluent households.

Within the Middle East–Africa region, the Gulf countries are poised for increased consumer spending, supported by good economic growth and a young and increasingly affluent population, combined with positive consumer sentiment.

In summary, while global consumer confidence has shown signs of improvement, regional disparities persist, requiring close monitoring of market signals.

Figure 9: OECD Consumer confidence index 2023–2024



Source: OECD

The evolution of Australian lamb carcase weights

Over the past 20 years, the Australian sheep industry has undergone significant change. Advancements in genetics and productivity have enabled producers to improve weight gain and yield in lamb carcasses. A growing number of producers are adopting containment feeding and shifting towards sheepmeat breeds, leading to heavier carcase weights. Some export markets are now demanding larger carcasses, requiring domestic stakeholders to adapt to these changes.

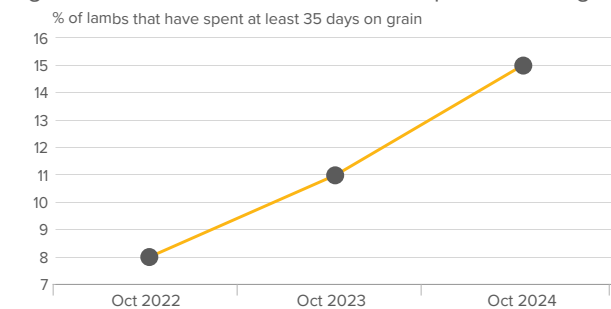
Increase in containment feeding

The National Heavy Lamb Indicator often commands a price premium over the National Trade Lamb Indicator, encouraging producers to find efficient ways to achieve heavier finished weights. Over the past two years, the number of lambs finished on grain has nearly doubled. Grain feeding allows producers to achieve heavier weights, finish lambs in dry conditions and increase turnover due to shorter feeding times.

Shift towards shedding breeds

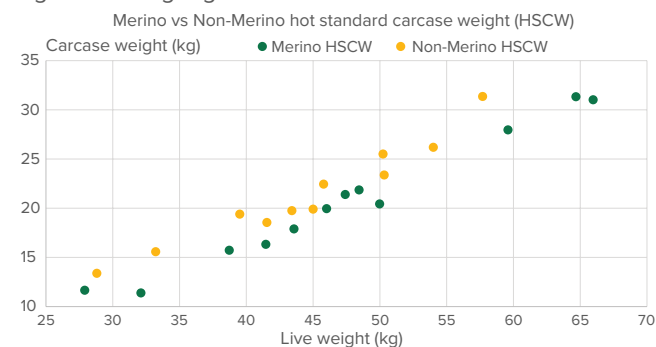
Historically, Australia's sheep industry focused heavily on wool. However, in recent years, flock composition has shifted towards meat breeds, driving up carcase weights. Shedding breeds are gaining popularity and becoming a key part of the evolving national flock. These sheep are managed differently from traditional breeds and provide an opportunity to boost lamb production. The introduction of shedding genetics has accelerated breeding and improved weight gain compared to Merinos.

Figure 10: Number of lambs who have spent time on grain



Source: Sheep producers Intentions survey (SPIS)

Figure 11: Weight gain across different breeds



Source: MLA Lamb co-products compendium

Industry adaptation across the supply chain

Information sharing across the supply chain, from producers to retailer, will enhance visibility regarding changes in carcase weight. Butchers, food service providers and retailers must adapt while meeting consumer expectations. Butchers traditionally prefer whole carcasses for ease of handling, but heavier lambs require additional space and processing. The food service sector benefits from a wider variety of secondary cuts, while retail trends favour convenience, driving demand for boneless and portioned meat. Maintaining transparency across the supply chain will be essential for producers to meet both domestic and international market requirements.

► For detailed specifications, access MLA's Sheep specification information sheet at mla.com.au/globalassets/mla-corporate/prices--markets/documents/mla-mi-sheep-specification-info-sheet_130924.pdf

Global supply and forecasts

New Zealand

In 2024, New Zealand sheepmeat exports fell 1.5% to 399,803 tonnes carcase weight equivalent (cwe). This decline is expected to continue in 2025 due to a smaller flock, reduced processing capacity and historically low lamb numbers.

Lamb slaughter increased by 1.2% in 2024 to 18.2 million head – the highest figure since 2020. However, mutton slaughter decreased by 8.1% to 3.2 million, resulting in a slight overall drop in total slaughter to 21.4 million. Drought conditions on the South Island impacted lambing percentages, though this was partially offset by better supply in the North Island. Total South Island slaughter was down 4% year-on-year to 10.6 million head, while North Island slaughter was actually up 4% year-on-year to 10.8 million head.

New Zealand's flock continues to contract, falling 3% to 23.6 million head in 2024. Since 2004, sheep numbers have declined by 40%, with no growth recorded since 2013.

The Beef + Lamb NZ Lamb Crop report indicates that New Zealand's 2024 lamb crop declined 5% from 2023, totaling 19.2 million head. This suggests that 2025 lamb slaughter numbers will likely be well below the already subdued levels seen in 2024.

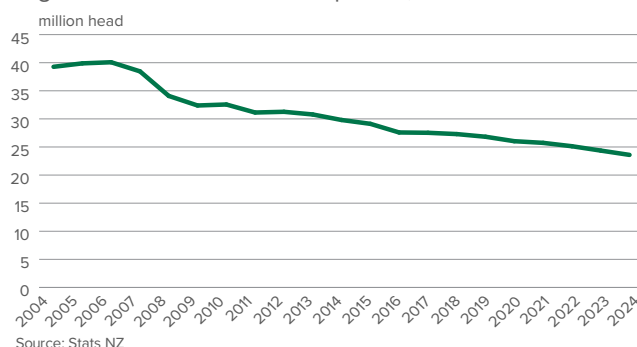
The reduced flock has also led to processing plant closures, such as the Smithfield meatworks in South Canterbury in December 2024 – the first major closure since 2017.

These reductions in processing capacity are likely to limit any potential flock rebuilding efforts, and when combined with a smaller flock point, point to lower production and export volumes in the medium-term.

Since New Zealand exports more than 90% of its lamb and mutton production, any reduction in slaughter numbers will have a direct effect on export volumes. Australia competes closely with New Zealand in key markets such as China, the US and the UK. As such, declines in New Zealand's production are likely to create market share opportunities for Australia.

Together, New Zealand and Australia account for more than 80% of global sheepmeat exports. Therefore, any reduction in export volumes from both countries in 2025 will tighten global supply, presenting opportunities for Australian exporters and supporting demand for exported sheepmeat.

Figure 12: New Zealand sheep flock, 2004–25

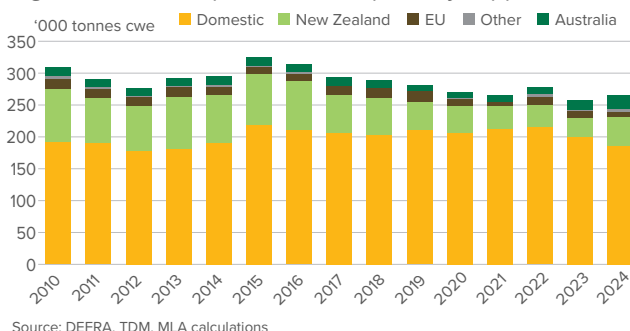


United Kingdom (UK)

As of June 2024, the British sheep flock had declined 2% year-on-year to 31 million head – the smallest flock on record. Total sheep slaughter fell 8% to 12.8 million head, 5% below the previous low set in 2021. This directly transferred into the lowest levels since 2001.

Although the Agriculture and Horticulture Development Board's (AHDB) Lamb Market Outlook forecasts a 2% production increase in 2025, the long-term outlook remains bearish due to a smaller and structurally lower productive capacity.

Figure 13: UK sheepmeat consumption by supplier



Demand for sheepmeat in the UK remains strong, suggesting higher imports and lower exports to balance domestic supply. Australia is well positioned to meet this demand, having already increased exports to the UK over the past two years.

Historically, the UK has relied on three major lamb suppliers. In the 2010s, New Zealand accounted for 60–75% of imports. Eurozone countries supplied 10–20% of imports, while Australia supplied 10–15%, and all other countries made up the balance.

Over the past several years, this trade balance has shifted significantly. New Zealand exports to the UK have fallen from an average of 70,040 tonnes cwe in the 2010s to 46,412 tonnes cwe in 2024. This decline is largely due to increased competition from China, which has become the world's largest importer of protein.

The gap left by New Zealand has been partially filled by Australian exports. In 2024, British imports of Australian sheepmeat reached a record 23,363 tonnes cwe.

However, this increase has not fully compensated for the overall decline in supply. In 2024, the UK imported 80,845 tonnes cwe of sheepmeat – well below the 100,000-tonne average of the 2010s. Additional supply has come from lower British exports, which have retained more sheepmeat in the domestic market. In 2024, British sheepmeat exports totaled 80,827 tonnes cwe, up slightly from 2023, but still about 14% lower than the 2010s average.

Despite higher Australia imports and reduced British exports, the UK's total sheepmeat supply has been trending downward for several years. In 2024, total supply reached 244,031 tonnes cwe, up slightly from 2023 but still 10% below the 2010s average.

Looking ahead, the UK's small flock and lower New Zealand imports suggest that overall supply will remain tight over the next several years. This presents an opportunity for Australian exporters, particularly as exports to the UK have been rising since the Australia-UK Free Trade Agreement came into force. With a large and productive flock, Australia is well positioned to help fill the UK's supply gap.

Prices

Analyst aggregations – MLA Indicators

MLA's sheep projections include an aggregated analyst price estimate (exc. MLA) for the National Trade Lamb Indicator, the National Heavy Lamb Indicator and the National Restocker Lamb Indicator as of 30 June 2025.

Based on the current market price, analysts forecast that prices will rise between now and June 2025.

The National Heavy Lamb Indicator is expected to reach 842¢/kg carcass weight (cwt), representing an increase from current market levels.

The National Restocker Lamb Indicator is expected to reach 696¢/kg cwt by June 2025, though seasonal price weakness in winter may limit growth.

The National Trade Lamb Indicator is forecast to increase to 821¢/kg cwt as lamb and mutton supply tightens and processing capacity expands.

Figure 14: Aggregated industry average heavy lamb price forecast



Figure 15: Aggregated industry average restocker lamb price forecast

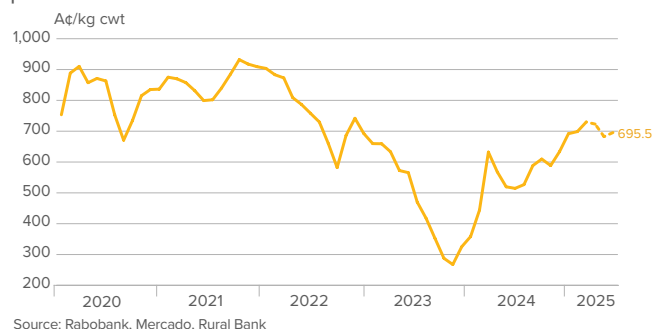
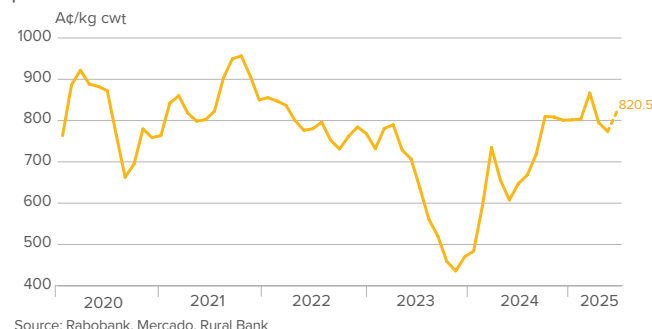


Figure 16: Aggregated industry average trade lamb price forecast



Looking ahead

The Australian sheepmeat sector has entered a new normal, with record slaughter and production in 2024, showcasing the industry's ability to expand and supply global markets.

While high production levels will continue, global demand remains strong. Countries worldwide, including the US and UK, are easing interest rates to stimulate growth and increase discretionary spending, which may boost overall protein consumption. Meanwhile, the Middle East North Africa (MENA) region is showing particularly strong demand for sheepmeat in 2025.

Sheep and lamb market 2024: the year in review

2024 has been a year of recovery, nervousness and record production. Compared to the previous 12 months, the sheep and lamb market has shown strength and stability.

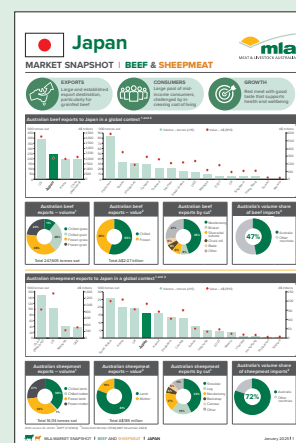
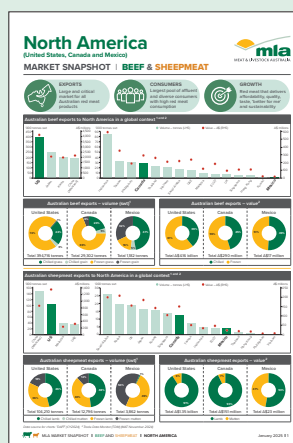
- ▶ Access the 2024 Year in review: [mла.com.au/news-and-events/industry-news/a-year-in-review-the-australian-sheep-and-lamb-market/](https://mla.com.au/news-and-events/industry-news/a-year-in-review-the-australian-sheep-and-lamb-market/)

Market snapshots

MLA's market snapshots aim to give a better understanding of Australia's main red meat markets along with insights into what's driving consumer demand.

Covering 14 markets, the snapshots provide industry stakeholders access to topline insights on:

- consumer demographics, perceptions, habits and trends
- Australian export data and analysis
- foodservice and retail sector trends
- trade access and competitive landscape.



- ▶ Access the latest market snapshots: mла.com.au/prices-markets/overseas-markets

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